

FY 2022-23 Third Quarter Budget Update

September 26, 2023

Item 15.2



3rd Quarter FY 2022-23 General Fund Revenues

As of March 31, 2023:

- Year to Date = \$188.5 million
 - 66% of the \$285.6 million budget

Year-end Projection:

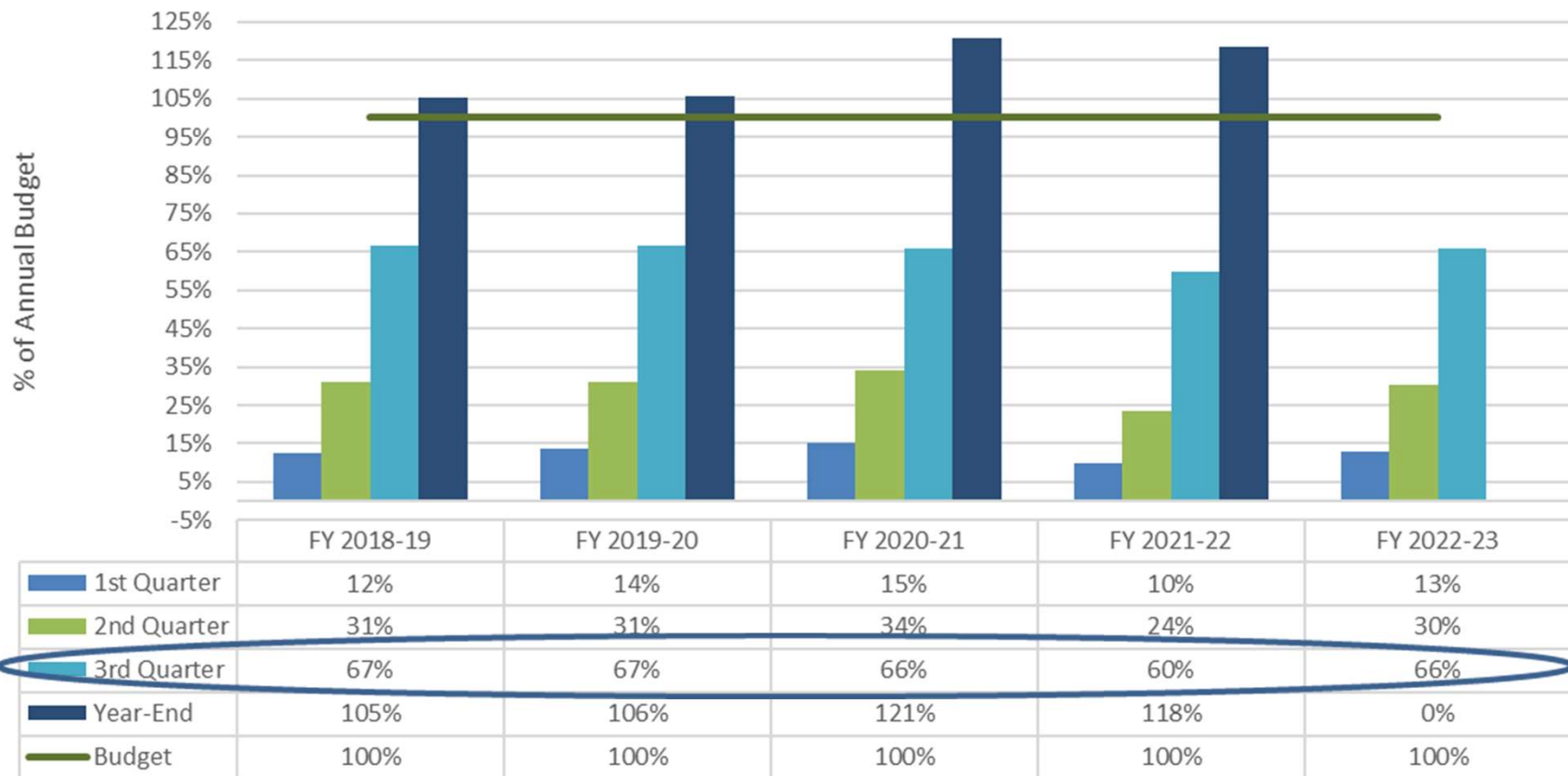
- \$309.8 million
 - \$24.1 million, 8.4 % over the budget
 - Largest variances:

• Sales Tax	+\$13.8 million
• Utility User Tax	+\$2.4 million
• Business License Tax	+\$1.8 million
• Franchise Tax	+\$1.4 million



3rd Quarter Revenues

General Fund Revenues
Quarterly Receipts as a % of Budget



3rd Quarter FY 2022-23 General Fund Expenditures

As of March 31, 2023:

- Expenditures = \$186.5 million
 - 53% of the \$350.5 million budget

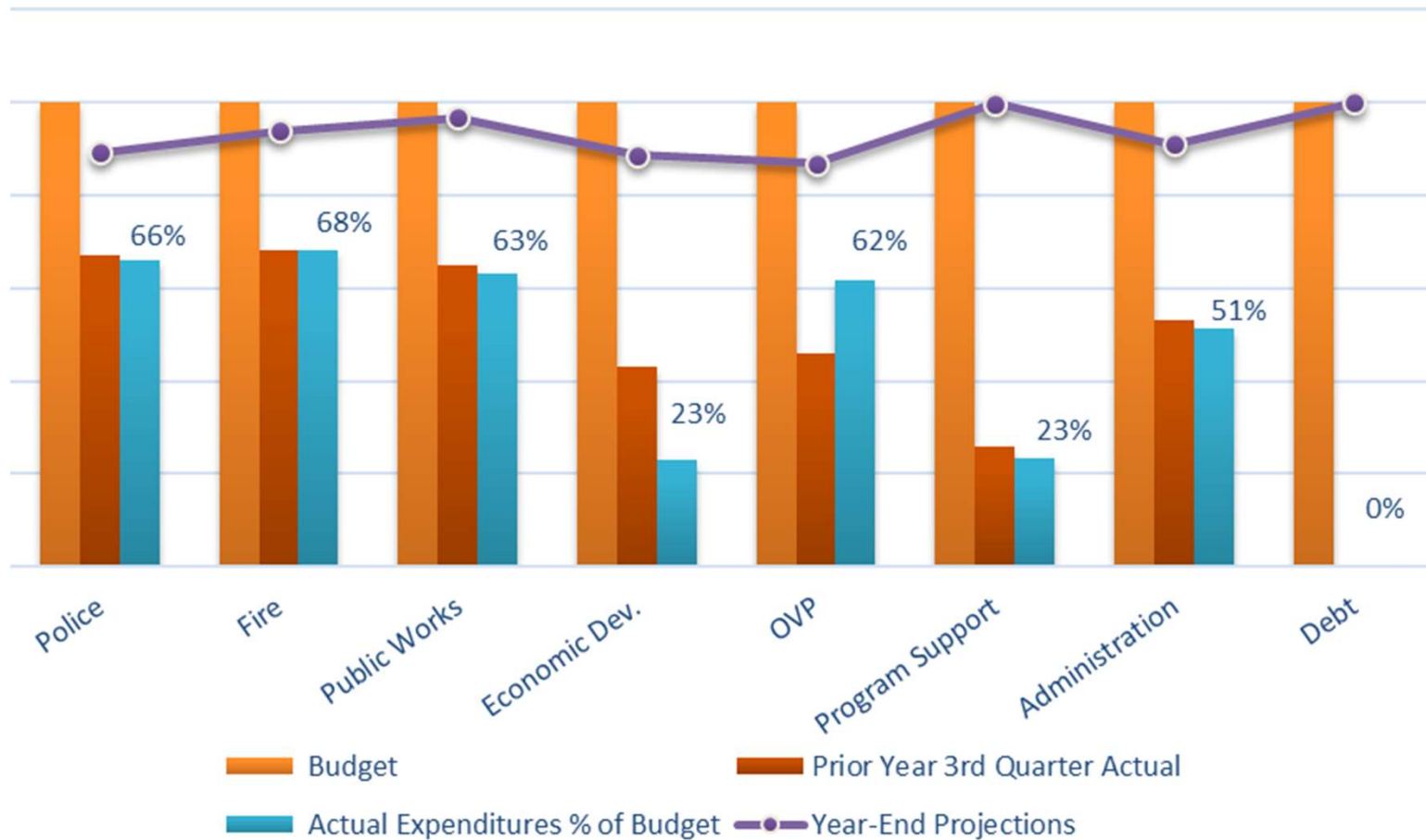
Year-end Projection:

- \$ 326.6 million
 - \$ 23.9 million, 6.8 % under budget
 - Police Department \$ 16.9 million
 - Fire Department \$ 3.5 million



3rd Quarter FY 2022-23 General Fund Budget

FY 2022-23 Budget Vs. Actual
3rd Quarter % Expended



3rd Quarter FY 2022-23 Recommendation

- Accept 3rd Quarter Budget Status Update report.
- Approve two budget amendments.
 1. Authorize funding and appropriations of \$18,000 from Municipal Utilities Storm Drainage Maintenance District fund balance.
 2. Authorize increase in both revenue and expenditure appropriations by \$2,500,000 in the Workers' Compensation Internal Service Fund.

